

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Balance Sheet As of 8/31/2004

	As of <u>8-31-04</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 161,057	\$ 169,756
INTERNATIONAL EQUITIES	64,719	66,707
DOMESTIC FIXED INCOME	403,477	391,321
INVESTED CASH (NOTE 1)	<u>32,715</u>	<u>32,927</u>
TOTAL INVESTMENTS	661,968	660,711
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>(39)</u>	<u>454</u>
TOTAL ASSETS	<u>\$ 661,929</u>	<u>\$ 661,165</u>
LIABILITIES:		
ACCOUNTS PAYABLE	437	678
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	660,487	607,608
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>1,005</u>	<u>52,879</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>661,492</u>	<u>660,487</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 661,929</u>	<u>\$ 661,165</u>

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State Investment Board Profit and Loss Statement For the Month Ended 8/31/2004

	Month Ended <u>8-31-04</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 1,958	\$ 3,803
SECURITIES LENDING INCOME	172	315
	<u>2,130</u>	<u>4,118</u>
 GAIN ON SALE OF INVESTMENTS	 4,846	 9,654
LOSS ON SALE OF INVESTMENTS	<u>4,436</u>	<u>8,863</u>
 NET GAINS (LOSSES) INVESTMENTS	 410	 791
 INVESTMENT EXPENSES	 393	 439
SECURITIES LENDING EXPENSES	<u>151</u>	<u>268</u>
 NET INVESTMENT INCOME	 1,996	 4,202
 NET APPREC (DEPREC) MARKET VALUE	 5,146	 (3,205)
MISCELLANEOUS INCOME/(EXPENSE)	<u>1</u>	<u>8</u>
 TOTAL INVESTMENT INCOME	 <u>7,143</u>	 <u>1,005</u>
 NET INCREASE (DECREASE)	 <u>\$ 7,143</u>	 <u>\$ 1,005</u>

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Notes To Financial Statements
August 31, 2004

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.